



RELEASE

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Gazprom Board of Directors approves investment program and budget for 2019

The Gazprom Board of Directors took note of the information about the Company's preliminary operating results for 2018 and the projected investment program and budget (financial plan) for 2020–2021.

The Board of Directors also approved the Company's investment program and budget (financial plan) for 2019. The figures indicated in the investment program did not change compared to the version approved by the Gazprom Management Committee in November this year.

Pursuant to the investment program for 2019, the overall amount of investments will stand at RUB 1,325.724 billion, with RUB 963.019 billion intended for capital investments, RUB 151.505 billion for the acquisition of non-current assets, and RUB 211.2 billion for long-term financial investments.

In line with Gazprom's approved budget (financial plan) for 2019, the external financial borrowings will total RUB 297.761 billion.

The approved financial plan will provide for a full coverage of the Company's liabilities without a deficit.

In addition, the Board of Directors reviewed the issue of ensuring compliance with the law on the use of insider information. It was noted that the Company's efforts to that end were fully consistent with the Federal Law on Preventing Unlawful Use of Insider Information and Manipulation of the Market and Amending Individual Legislative Acts of the Russian Federation.

Background

The main investments under Gazprom's investment program for 2019 cover all of the Company's strategically important projects, including the development of the gas production centers in the Yamal Peninsula and eastern Russia, the gas transmission system in the northwest of the country, construction of the Power of Siberia gas pipeline and the second start-up complex of the Sakhalin – Khabarovsk – Vladivostok gas pipeline, and the implementation of the Nord Stream 2 and TurkStream projects.

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